

5-072A030

ITEL

Ite Rail Corporation

55 Francisco
San Francisco, California 94133
(415) 984-4000
Telex 34234

February 26, 1985

Mr. James H. Bayne, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Bayne:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Ite Rail Corporation for filing and recordation under the Lease Agreement dated as of March 8, 1979 between Ite Corporation, Rail Division as predecessor in interest to Ite Rail Corporation and Green Bay and Western Railroad Company which was filed with the I.C.C. on May 10, 1979 and given I.C.C. Recordation No. 10362, four counterparts of the following document:

Amendment 6 dated August 9, 1983 to the Lease Agreement between Ite Corporation, Rail Division and Green Bay and Western Railroad Company dated March 8, 1979.

The names and addresses of the parties to the aforementioned are:

1. Ite Rail Corporation (Lessor)
55 Francisco, 5th Floor
San Francisco, California 94133
2. Green Bay and Western Railroad Company (Lessee)
P.O. Box 2507
Green Bay, Wisconsin 54306

The equipment covered by this Amendment is seventy-five (75) A.A.R. mechanical designation XM boxcars bearing reporting marks SOO 178882 through and including SOO 178956.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

No. 10-44 MAR 13 1985
Date 10-44 MAR 13 1985 - 2 15 PM
Fee 10-44 MAR 13 1985 - 2 15 PM
ICC Washington, D. C. INTERSTATE COMMERCE COMMISSION

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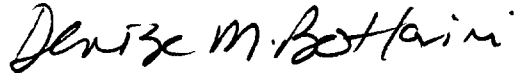
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Handwritten notes:
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Mr. James H. Bayne, Secretary
February 26, 1985
Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to my attention.

Sincerely,

A handwritten signature in cursive script that reads "Denise M. Bottarini".

Denise M. Bottarini
Legal Assistant

DMB/vdv/99

cc: Virginia Hanger
Itel Rail Corporation.

8/28/84

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AMENDMENT NO. 6

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 6 (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of March 8, 1979, between ITEL Corporation, Rail Division and GREEN BAY & WESTERN RAILROAD COMPANY ("Lessee") is made as of the 9th day of August, 1983, between ITEL RAIL CORPORATION, as successor in interest to ITEL Corporation, Rail Division ("Lessor"), and Lessee.

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which four hundred ninety-five (495) boxcars (the "Car(s)") as described on Equipment Schedule Nos. 1, 2, 3.A. and 4.A. have been leased by Lessor to Lessee; and

WHEREAS, the Car bearing reporting marks GBW 7265 was destroyed on March 19, 1981; and

WHEREAS, Lessor and Lessee have agreed that it is to their mutual benefit for Lessee to enter into a sublease agreement with a third party for a certain number of the Cars for a period of time to improve the utilization of and revenue from the Cars; and

WHEREAS, Lessee has entered into a sublease agreement (the "Sublease") dated as of August 9, 1983, as sublessor with S00 Line Railroad Company ("Sublessee") for seventy-five (75) boxcars which as of the effective date of the Sublease bore reporting marks from within the series GBW 7201-7367, and which have been remarked pursuant to the Sublease so that they now bear reporting marks S00 178882 through and including 178956 inclusive.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties agree to amend the Agreement as follows:

1. All terms in the Agreement shall have their defined meanings when used in this Amendment.
2. Schedule No. 3.A. shall be deleted in its entirety and Schedule No. 3.B., attached hereto, shall be substituted therefor.
3. Lessor consents to Lessee's entering into the Sublease for seventy-five (75) boxcars which as of the effective date of the Sublease bore reporting marks from within the series GBW 7201-7367 and which have been remarked pursuant to the Sublease so that they now bear reporting marks S00 178882 through and including S00 178956 inclusive (the "Boxcar(s)") for a period of time to improve the utilization of and revenue from the Boxcars.
4. This Amendment shall be deemed effective as of August 9, 1983.
5. The term of the Sublease with respect to each Boxcar shall commence at 12:01 p.m. on the date that such Boxcar is restencilled with Sublessee's reporting marks ("Delivery") and shall continue as to all the Boxcars for three (3) years from the date on which the first Boxcar was restencilled

(the "Sublease Period"), unless the Sublease is otherwise earlier terminated pursuant to Subsections 6.E. or 6.G of the Agreement, as amended. The Sublease may provide for termination by either party at the end of any Sublease Year (as hereinafter defined) upon written notice delivered to the other not less than sixty (60) days prior to the end of any Sublease Year. Provided, however, that Lessee shall not exercise its right to terminate the Sublease without the consent of Lessor and shall exercise its right to so terminate at the earliest termination opportunity upon the request of Lessor. For the purposes hereof, "Sublease Year" is defined as any twelve (12) month period commencing upon the date of Delivery of the Boxcars.

6. At the commencement of the Sublease, Lessor shall, at its expense, stencil the Sublessee's reporting marks on each Boxcar ("Initial Remark"). Upon the expiration or early termination of the Sublease, Lessee or a contractor chosen by Lessor shall, at Lessee's expense, restencil the Lessee's reporting marks on each Boxcar in accordance with Paragraph 13 hereof and amended Section 9.A. of the Agreement ("Final Remark"). Upon both the Initial Remark and Final Remark, Lessor and Lessee shall execute a Certificate of Remarketing, in the form of Exhibit A attached hereto, specifying the previous and current reporting marks for each Boxcar restencilled pursuant to the Sublease. Such Certificate of Remarketing shall become attached and incorporated into the Agreement.
7. Prior to delivery, each Boxcar shall be inspected by representatives of both Lessor and Lessee at a mutually agreeable location on Lessee's railroad property. The representatives of both Lessor and Lessee shall prepare and execute for each Boxcar a Joint Inspection Certificate ("JIC") as defined in Rule 103 of the Association of American Railroads ("AAR") Interchange Rules. Each Boxcar deemed upon inspection to be in mechanical and safety compliance with all applicable AAR and Federal Railroad Administration ("FRA") rules and specifications and otherwise meeting the description set forth in the Sublease, shall be accepted for the purposes of the Sublease by Lessee and such acceptance shall be noted in a JIC executed by both Lessor and Lessee ("Acceptance"). Any Boxcar not meeting the standards set forth in the preceding sentence may be rejected by Lessee ("Rejected Boxcar"). Sublessee's objections to the Rejected Boxcar ("Asserted Defects") and the reason therefor shall be set forth in the JIC and thereupon Lessor shall take whatever steps it deems appropriate to cure such Asserted Defects. When Lessor has corrected the Asserted Defects, the Rejected Boxcar shall be reinspected by Lessee. If such Rejected Boxcar then meets the standards set forth in this Section, such compliance shall be noted on a JIC executed by both Lessor and Lessee and the Boxcar shall then be deemed accepted.
8. During the Sublease Period, Subsection 5.B. of the Agreement, as it now reads ("Old Subsection 5.B."), shall be replaced by the following solely with respect to the Boxcars:
 - "B. Except as otherwise provided herein, Lessor shall arrange to have performed, at its expense, all maintenance, alterations, modifications or replacement of parts as shall be necessary to maintain the Boxcars in good operating condition. Lessee may make AAR running repairs to facilitate

continued immediate use of each Boxcar, but shall not otherwise make or cause to have made any repairs (other than AAR running repairs) in excess of three hundred dollars (\$300.00) per Boxcar or alterations, improvements, or additions to any Boxcar without Lessor's prior written consent. If, within fifteen (15) days of receipt of Lessee's written request to make or cause to have made repairs in excess of three hundred dollars (\$300.00) with respect to any Boxcar, Lessor has not given prior written consent, such Boxcar shall be removed from the rental calculations of the Sublease on the fifteenth (15th) day following Lessor's receipt of Lessee's request until the date such Boxcar is repaired. Lessee shall be liable to Lessor for any Revenues (as hereinafter defined in Subsection 6.A.(i)) lost due to any unauthorized repair, alteration, improvement or addition. Title to any such alteration, improvement or addition shall be and remain with Lessor."

Upon the expiration or termination of the Sublease, Old Subsection 5.B. shall be reinstated in the Agreement with respect to the Boxcars.

9. During the Sublease Period only, a new Subsection 5.E., as it reads below, shall be added to the Agreement solely with respect to the Boxcars:

"E. In the event that any or all of the Boxcars require storage on Sublessee's railroad lines at any time prior to the expiration or early termination of the Sublease, or upon early termination, Lessee shall be responsible for the following: 1) all reasonable transportation costs incurred to move the Boxcars to such storage location; 2) all reasonable transportation costs incurred in removing such Boxcars from the storage location; and 3) the actual costs incurred for the storage of each Boxcar for up to one hundred eighty (180) days. If Lessor pays for any of the costs for which this Subsection makes Lessee responsible, Lessee shall reimburse Lessor for such costs within thirty (30) days from Lessee's receipt of Lessor's invoice."

Upon the expiration or termination of the Sublease, Subsection 5.E. shall be deleted from the Agreement with respect to the Boxcars.

10. During the Sublease Period, Section 6 of the Agreement, as it now reads ("Old Section 6"), shall be replaced by the following solely with respect to the Boxcars:

"6. Boxcar Rent

A. Definitions

- (i) 'Revenues' shall be the total revenues earned and due from other railroad companies for the

use or handling of the Boxcars, including but not limited to, per diem and mileage (except for any reclaim applied to any Boxcar deemed damaged in accordance with Rule 7 of the AAR Code of Car Hire Rules and Interpretation-Freight), whether or not collected and received by Lessee and without regard to any claimed abatement, reduction or offset caused by any action of Lessee. Upon any such abatement, reduction or offset, Lessee shall, within ten (10) days of Lessor's request, reimburse Lessor for such amounts.

(ii) The 'Utilization Rate' of the Boxcars shall be determined by a fraction, the numerator of which is the aggregate number of hours in each calendar year that Revenues were earned on the Boxcars commencing from the Initial Loading (as hereinafter defined), and the denominator of which is the aggregate number of hours in each calendar year that the Boxcars are on sublease to Sublessee, commencing from the Initial Loading. For the purposes hereof, the Initial Loading, with respect to each Boxcar, shall be the earlier of either: 1) the hour such Boxcar shall have been loaded off Sublessee's railroad line with the first load of freight; or 2) 12:01 p.m. on the thirty-first (31st) day after such Boxcar is delivered pursuant to paragraph 4. of the Amendment No. 6, dated as of August 15, 1984.

(iii) The 'Base Rent' shall be defined as the sum equal to the Revenues which the Boxcars would have earned in the aggregate at a Utilization Rate of seventy-two percent (72%).

B. Lessor shall receive all Revenues earned by the Boxcars prior to their Initial Loading. Each Boxcar delivered pursuant to Paragraph 5. of the Amendment No. 6 dated as of August 9, 1983, shall become subject to the rent calculation under Subsection 6.C. hereof upon the Initial Loading of such Boxcar.

C. Lessee agrees to pay the following rent to Lessor for the use of the Boxcars:

(i) In the event Revenues earned in any calendar year or applicable portion thereof are equal to or less than the Base Rent, Lessee shall pay to Lessor a sum equal to one hundred percent (100%) of the total Revenues.

- (ii) In the event Revenues earned in any calendar year or applicable portion thereof exceed the Base Rent, Lessee shall pay to Lessor an amount equal to the Base Rent plus fifty percent (50%) of all Revenues earned in excess of the Base Rent and Lessee shall retain the remaining fifty percent (50%) of all Revenues earned in excess of the Base Rent.
- D. The calculations required in Subsection 6.C. shall be made within five (5) months after the end of each calendar year or applicable portion thereof ('Final Calculation(s)'). In order that Lessor may meet its financial commitments, Lessee shall pay Lessor amounts due during each calendar month of activity in which Revenues are earned ('Service Month') according to the following schedule:
- (i) By the seventy-fifth (75th) day after each Service Month, Lessee shall pay to Lessor all current amounts reported by foreign railroads for each Service Month based on Summary of Accounts Due for Car Hire/Time Charges of Railroad Freight Cars and Related Costs ('Car Hire Report') in the form set forth at Appendix G of the AAR Code of Car Hire Rules and Interpretations-Freight. Included with this payment, Lessee shall report to Lessor per diem earned and mileage allowed on the Boxcars for each Service Month.
 - (ii) By the one hundred fifth (105th) day after each Service Month, Lessee shall pay to Lessor all first month adjustments allowed on the Car Hire Report.
 - (iii) By the one hundred thirty-fifth (135th) day after each Service Month, Lessee shall pay to Lessor all remaining car hire amounts due from foreign railroads, including but not limited to car hire claims issued.
 - (iv) Within three (3) months after the end of each calendar quarter, Lessee shall calculate on a quarterly year-to-date basis, the approximate amount, if any, due either party pursuant to Section 6. Any amounts payable pursuant to the preceding sentence shall be paid promptly following such calculations, provided, however, that within twenty (20) days following the final calculation, any amount paid either party in excess of the amounts due shall be refunded to the appropriate party."

- E. If, with respect to any calendar quarter, the Utilization Rate of the Boxcars is less than sixty-two percent (62%), Lessor may, at any time, at its option and upon not less than ten (10) days prior written notice to Lessee, terminate the Sublease as to such Boxcars as Lessor shall determine is necessary in order to maintain a Utilization Rate of sixty-two percent (62%); provided, however, that Lessee may, at its option, within ten (10) days of receipt of such notice from Lessor, void such termination notice by paying Lessor an amount equal to the difference between actual Revenues for such calendar quarter and the amount equal to the Revenues which the Boxcars would have earned in the aggregate at a Utilization Rate of sixty-two percent (62%) for such calendar quarter.
- F. In the event damage beyond repair or destruction of a Boxcar has been reported in accordance with Rule 107 of the AAR Field Manual of the Interchange Rules and Rule 7 of the AAR Code of Car Hire Rules and Interpretations-Freight, said destroyed Boxcar will be removed from the rental calculations of the Sublease as of the date and hour car hire ceased as set forth in the aforementioned Rule 7. With respect to any destroyed Boxcar, Lessor shall provide Lessee with the information necessary for Lessee to prepare a depreciation value (DV) statement to provide for a settlement in accordance with AAR Interchange Rule 107. Lessor may, at its expense, replace any destroyed Boxcar with similar equipment upon prior written notice from Lessor to Lessee.
- G. In the event the Interstate Commerce Commission issues an order which eliminates, reduces or modifies mandatory per diem and mileage payments, as currently established, to the boxcar owner by the boxcar user for its use of such boxcars, Lessor may, at any time, at its option, terminate the Sublease with respect to the Boxcars."

Upon the expiration or termination of the Sublease, Old Section 6 shall be reinstated in the Agreement with respect to the Boxcars.

11. Lessor and Lessee agree that Lessee shall require Sublessee to load the Boxcars by shippers on Sublessee's line in Neenah, Wisconsin to destinations off Sublessee's line only, provided, however, that in the event loads are not available in Neenah, Wisconsin, Sublessee shall use its best efforts to have the Boxcars loaded by shippers elsewhere on Sublessee's line to destinations off Sublessee's line.
12. During the Sublease Period, Subsection 8.A.(ii) of the Agreement shall be amended by replacing the word "ten" with the word "thirty" each time it appears.
13. During the Sublease Period, Section 9 of the Agreement, as it now reads ("Old Section 9"), shall be replaced by the following solely with respect to the Boxcars:

"9. Expiration or Early Termination

- A. Upon the expiration of the Sublease or in the event of early termination, whether pursuant to Paragraph 5. of the Amendment No. 6 dated as of August 9, 1983, or Subsection 6.E. hereof, with respect to any Boxcar, Lessee shall, at its expense, promptly return such Boxcar to Lessor by delivering such Boxcar to a shop specified by Lessor which shall be on Sublessee's railroad tracks unless otherwise mutually agreed upon in writing by the parties hereto. Subsequent procedures shall be as follows:

Lessee shall, at its expense, restencil the Boxcars in accordance with Lessor's instructions and return the Boxcars in the same condition as originally received by Lessee, normal wear and tear excepted. Lessor shall provide to Lessee the restencilling instructions within one hundred eighty (180) days subsequent to the expiration or early termination of the Sublease with respect to any Boxcar. Restencilling, with respect to each Boxcar, shall include the following: (a) removal of existing mandatory markings and all company logos of Sublessee; (b) complete cleaning subsequent to the removal of markings; (c) application of new mandatory markings as designated by Lessor; and (d) any transportation involved in moving each Boxcar to and from a suitable work area to perform the restencilling set forth in this Section. Lessee shall not remove Sublessee's railroad marks from any Boxcar without the prior written consent of Lessor. Lessee shall be responsible for the storage of each Boxcar on its railroad line for the period subsequent to the date of expiration or early termination until such Boxcar is restencilled. Subsequent to the completion of the restencilling of each Boxcar, Lessee shall, upon Lessor's request and at Lessor's sole option, and at Lessee's expense, provide an outbound load for such Boxcar.

- B. In the event that any Boxcar is not returned to Lessor as set forth in Subsection 9.A. hereof, on or before the date of expiration or early termination of the Sublease, all of Sublessee's obligations under such Sublease shall remain in full force and effect with respect to all Boxcars which have not been returned by Lessee to Lessor until such Boxcars are returned to Lessor as set forth in Subsection 9.A. hereof.
- C. In the event of early termination by Lessee prior to the end of the first Sublease Year, Lessee shall also be responsible for all remarking and transportation costs associated with Lessor's delivery of the Boxcars to Lessee. Lessee's obligation hereunder shall not exceed five hundred dollars (\$500.00) per Boxcar."

Upon the expiration or early termination of the Sublease, Old Section 9 shall be reinstated in the Agreement with respect to the Boxcars.

14. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement, including the Boxcars
15. This Amendment may be executed by the parties hereto in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

By: *[Signature]*
Title: Acting President
Date: 12/19/84

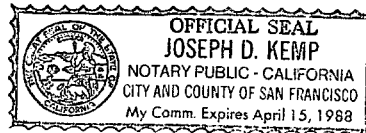
GREEN BAY AND WESTERN
RAILROAD COMPANY

By: *[Signature]*
Title: President
Date: 8-31-84

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 19th day of December, 1984, before me personally appeared Demand P. Hayes, to me personally known, who being by me duly sworn says that such person is Acting President of Itel Rail Corporation, that the foregoing Amendment No. 6 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joseph D. Kemp
Notary Public



STATE OF Brown)
) ss:
COUNTY OF Wisconsin)

On this 31 day of August, 1984, before me personally appeared Stephen P. Selby, to me personally known, who being by me duly sworn says that such person is President of Green Bay & Western Railroad Company that the foregoing Amendment No. 6 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Caryl R. Jaeckel
Notary Public

Caryl R. Jaeckel
Notary Public, Brown County, Wis.

My commission expires: 6/12/88

EQUIPMENT SCHEDULE NO. 3.B.

Itel Rail Corporation hereby leases the following Cars to Green Bay & Western Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of March 8, 1979.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Doors Width	No. of Cars
				Inside Width	Height		
XM	Box, Steel, Cushion	GBW 7211	50'6"	9'6"	11'0"	10'	19
	Underframe, Nailable	7268					
	Steel Floor, 70-Ton	7291					
	Trucks, Plug Doors	7302					
		7314					
		7321					
		7326					
		7344					
		7346					
		7366					
		7368					
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		7388					
		7392					
		7400					
		7407					

ITEL RAIL CORPORATION

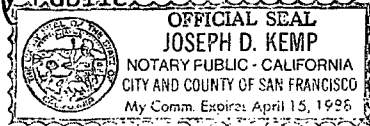
By: *[Signature]*
Title: Acting President
Date: 12/17/84

GREEN BAY & WESTERN
RAILROAD COMPANY

By: *[Signature]*
Title: President
Date: 8-31-84

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 14th day of December, 1984, before me personally appeared Danmond P. Hayes, to me personally known, who being by me duly sworn says that such person is Acting President of Itel Rail Corporation, that the foregoing Equipment Schedule No. 3.B. was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joseph D. Kemp
Notary Public


STATE OF Wisconsin)
) ss:
COUNTY OF Brown)

On this 31 day of August, 1984, before me personally appeared Stephen P. Selby, to me personally known, who being by me duly sworn says that such person is President of Green Bay & Western Railroad Company that the foregoing Equipment Schedule No. 3.B. was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Caryl R. Jaeckel
Notary Public

Caryl R. Jaeckel
Notary Public, Brown County, Wis.

My commission expires: 6/12/88

EXHIBIT A

CERTIFICATE OF REMARKING

<u>Old Boxcar Marks</u>	<u>New Boxcar Marks (at commencement of Sublease)</u>	<u>Date of Remarking</u>	<u>New GBW Boxcar Marks (Pursuant to expiration of Sublease)</u>	<u>Date of Remarking</u>
GBW 7274	S00 178882	09-09-83		
7238	883	09-11-83		
7345	884	09-09-83		
7367	885	09-11-83		
7269	886	09-13-83		
7271	887	09-13-83		
7312	888	09-13-83		
7218	889	09-15-83		
7204	890	09-14-83		
7293	891	09-14-83		
7236	892	09-13-83		
7308	893	09-14-83		
7262	894	09-16-83		
7203	895	09-15-83		
7316	896	09-16-83		
7224	897	09-19-83		
7202	898	09-19-83		
7331	899	09-17-83		
7275	900	09-20-83		
7360	901	09-21-83		
7206	902	09-19-83		
7251	903	09-30-83		
7343	904	09-20-83		
7281	905	09-22-83		
7311	906	09-22-83		
7320	907	09-23-83		
7348	908	09-28-83		
7233	909	09-23-83		
7328	910	09-22-83		
7289	911	09-26-83		
7273	912	09-27-83		
7315	913	09-27-83		
7338	914	09-27-83		
7223	915	09-27-83		
7272	916	09-28-83		
7307	917	09-28-83		
7201	918	09-30-83		
7304	919	09-29-83		

EXHIBIT A
CERTIFICATE OF REMARKING

<u>Old Boxcar Marks</u>	<u>New Boxcar Marks (at commencement of Sublease)</u>	<u>Date of Remarking</u>	<u>New GBW Boxcar Marks (Pursuant to expiration of Sublease)</u>	<u>Date of Remarking</u>
GBW 7319	S00 17920	09-30-83		
7264	921	10-03-83		
7299	922	10-03-83		
7216	923	10-06-83		
7280	924	10-05-83		
7340	925	10-06-83		
7349	926	10-06-83		
7357	927	10-06-83		
7237	928	10-06-83		
7284	929	10-05-83		
7214	930	10-07-83		
7230	931	10-07-83		
7290	932	10-08-83		
7266	933	10-10-83		
7303	934	10-10-83		
7215	935	10-12-83		
7243	936	10-12-83		
7277	937	10-11-83		
7229	938	10-13-83		
7270	939	10-27-83		
7210	940	10-17-83		
7225	941	10-14-83		
7294	942	10-14-83		
7219	943	10-19-83		
7300	944	10-24-83		
7306	945	10-17-83		
7309	946	10-17-83		
7310	947	10-18-83		
7329	948	10-17-83		
7333	949	10-21-83		
7337	950	10-19-83		
7341	951	10-18-83		
7334	952	10-27-83		
7365	953	10-21-83		
7254	954	10-21-83		
7208	955	10-24-83		
7292	956	10-24-83		

Itel Rail Corporation
Authorized Representative

Soo Line Railroad Company
Authorized Representative